



LOCAL STOCK MARKET: (JS)*

Stock Symbol	KREMI	CABROKERS	CAR	CCC	PULS
Current Price (\$)	5.77	1.85	10.52	88.94	4.68
Trailing EPS (\$)	0.25	0.11	0.768	4.98	0.16
P/E (times)	22.70	17.15	13.70	17.85	29.35
Projected P/E	21.54	17.41	12.86	13.61	39.76
Projected EPS (\$)	0.27	0.11	0.818	6.53	0.12
Book Value per share (\$)	2.16	1.24	0.41	15.35	0.78
Price/Book Value (times)	2.67	1.50	25.68	5.79	6.03
Dividend Yield (2020 %)	0.69%	N/A	8.86%	N/A	0.41%
Volumes	798	32,517	327,242	13,449	3,161,986
Recommendation	HOLD	HOLD	BUY	BUY	SELL

FOREIGN EXCHANGE MARKET TRADING SUMMARY

Currency	PURCHASE RATE			SALES RATE		
	Highest	Lowest	Weighted Average Rate	Highest	Lowest	Weighted Average Rate
USD	164.640	117.531	148.5220	164.640	120.288	149.7329
CAN	123.500	100.380	121.2958	128.150	114.000	125.0993
GBP	212.000	169.154	205.1314	216.100	203.500	214.1077
EURO	179.800	160.000	176.1924	187.100	160.000	185.8676

*Rates as at May 26, 2021

MONEY MARKET

The Jamaican dollar fixed income market was liquid in today's (May 27, 2021) trading session. The over night rate stood at 0.35% to 0.50%, while the 30-day rate was 1.60% to 1.80%.

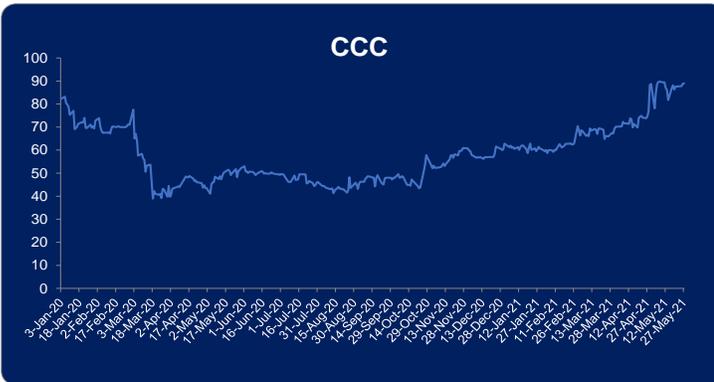
The US dollar fixed income market was also liquid during today's (May 27, 2021) trading session; The overnight market rates were quoted at 1.00% to 1.20% while the 30-day market rates stood at 1.70% to 1.90%.

OVER THE COUNTER FUNDS (CI FUNDS)

Signature Global Technology Corporate Class

This fund invests primarily in equity and equity-related securities of companies around the world that have developed or are developing technological products, processes or services.

The fund has a 3-year return of 44.30% and a 5-year return of 39.00%. The Fund also has a 10-year return of 22.30%. Rates are as at April 30, 2021.



STOCK OF THE DAY: Caribbean Cement Company Ltd (CCC)

For the three months ended March 31, 2021

Caribbean Cement Company Limited (CCC), for the three months ended March 2021, reported total revenue of \$5.97 billion for the quarter, an increase of 31% when compared with the \$4.55 billion reported in 2020.

Cost of sales amounted to \$3.08 billion (2020: \$2.68 billion), which resulted in gross profit of \$2.88 billion for the quarter versus gross profit of \$1.87 billion reported in the prior comparable quarter.

Operating expenses closed the quarter at \$582.01 million (2020: \$651.38 million), a 10% decrease year over year. This led to a 89% increase in operating profit before other income to total \$2.30 billion versus \$1.22 billion in the previous corresponding quarter.

Other expenses of \$40.54 million was recorded for the period under review compared to other expenses of \$76.53 million booked in the same period last quarter. As such, operating profit closed the quarter at \$2.56 billion (2020: \$1.14 billion), a 98% increase year over year.

In addition, financial income amounted to \$4.33 million (2020: \$2.18 million). While, financial expenses closed the quarter at \$162.10 million versus \$163.78 million in the prior comparative quarter.

Notably, loss on foreign exchange closed the period under review at \$208.56 million relative a loss on foreign exchange of \$281.96 million booked in the same period last quarter. Consequently, profit before taxation totaled \$1.89 billion compared to \$696.10 million booked last quarter of 2020.

Taxation charges of \$367.04 million (2020: \$212.91 million) was incurred, thus resulting in consolidated net income of \$1.53 billion recorded for the period under review versus \$483.19 million documented in the prior corresponding quarter. Total comprehensive income closed the period under review at \$1.53 billion (2020: \$470.18 million).

Consequently, earnings per share (EPS) amounted to \$1.79 (2020: \$0.57). The twelve months trailing earnings per share amounted \$4.98. The number of shares used in this calculation was 851,136,591 shares.

*Prices are as at May 27, 2021 *Projections are made to the company's financial year end

U.S. Unemployment Insurance Claims Fall to Fresh Pandemic Low

“Applications for U.S. state unemployment insurance fell for a fourth consecutive week as more Americans get vaccinated and businesses reopen to eager customers. Initial claims in regular state programs decreased by 38,000 to 406,000 in the week ended May 22, Labor Department data showed Thursday. The median estimate in a Bloomberg survey of economists called for 425,000 applications.”

<https://www.bloomberg.com/news/articles/2021-05-27/u-s-jobless-claims-fell-last-week-to-fresh-pandemic-low?srd=premium>

U.K. Economic Data ‘Very Positive,’ Top Treasury Official Says

“Recent data on the U.K. economy have been “very, very positive” and fewer companies may default on loans than currently estimated, according to the top civil servant at the Treasury. Tom Scholar said an estimate that around 26 billion pounds (\$37 billion) of state-backed loans made to companies may have to be written off now seems “a bit backward looking” given the strength of the recovery.”

<https://www.bloomberg.com/news/articles/2021-05-27/u-k-economic-data-very-positive-top-treasury-official-says?srd=economics-vp>

PLATINUM PORTFOLIO

Platinum Portfolio Yield Measures as at May 25, 2021

	Percentage (%)
Yield to Maturity	3.10
Weighted Average Coupon	4.25
Current Yield	4.09

The platinum portfolio has an effective maturity of 11.58 years and duration of 3.46 years.

STRUCTURED PRODUCT

Mayberry Platinum

The Mayberry Platinum portfolio is ideal for investors seeking a short to medium-term investment with returns denominated in hard currency. The portfolio comprises Investment Grade corporate and sovereign bonds, which provide strong yield and performance. The primary objective of this product is to provide our clients with income as well as capital appreciation. The Platinum portfolio enables the client to take full advantage of a diversified bond portfolio and is ideal for persons who do not have the time to actively manage their own portfolio.

DISCLAIMER

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MIL Ratings System:

BUY: We believe the stock is attractively valued. The company has sound or improving fundamentals that should allow it to outperform the broader market. We anticipate the stock will outperform the market over the next 12 months. The risk factors to achieving price targets are minimal.

HOLD: We believe the stock is fairly valued at the current price. The company may have issues affecting fundamentals that could take some time to resolve. Alternatively, company fundamentals may be sound, but this is fully reflected in the current stock price. The risk factors to achieving price targets are moderate. Some volatility is expected. In addition, technically it may be difficult to attain additional volume of the stock(s) at current price.

SELL: We believe the stock is overpriced relative to the soundness of the company’s fundamentals and long-term prospects.

SPECULATIVE BUY: We believe the prospects for capital appreciation exist, however there is some level of uncertainty in revenue growth. Source: www.jamstockex.com, www.bloomberg.com, www.investopedia.com, www.tradewire.com



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